

DAILY MARKETS OVERVIEW

3 SEPTEMBER 2019

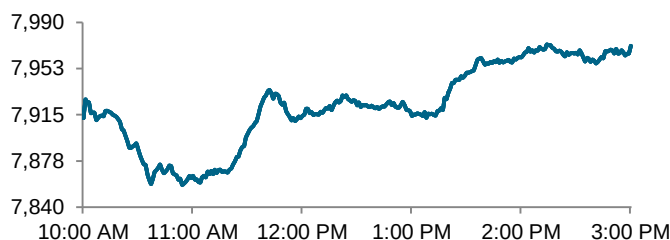
السوق السعودي الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,971	0.7	0.7	1.8	19.8
Saudi (NOMU)	3,906	0.3	0.3	54.9	20.8
Energy	4,704	0.7	0.7	-3.0	37.6
Materials	5,055	0.6	0.6	-3.7	25.4
Capital Goods	3,928	2.7	2.7	0.7	32.5
Com. & Prof. Svc	4,383	-0.2	-0.2	5.9	20.1
Transportation	3,803	1.7	1.7	9.4	18.6
Cons. Durables & Apparel	3,592	2.4	2.4	-2.0	NA
Consumer Services	3,376	1.0	1.0	14.5	NA
Media	10,767	1.4	1.4	5.8	47.5
Retailing	7,149	1.2	1.2	4.1	33.8
Food & Staples Retailing	6,221	-0.1	-0.1	4.7	32.1
Food & Beverages	4,037	0.2	0.2	3.8	NA
Health Care Equipment	3,751	0.6	0.6	-0.2	27.0
Pharma, Biotech & Life Science	3,397	-1.0	-1.0	-12.4	NA
Banks	7,421	0.8	0.8	2.9	12.9
Diversified Financials	3,307	0.9	0.9	-4.9	NA
Insurance	4,262	0.7	0.7	2.1	NA
Telecommunication	6,397	1.1	1.1	18.3	20.9
Utilities	4,463	0.8	0.8	32.5	NA
REITs	3,778	0.2	0.2	4.3	15.3
Real Estate	3,070	0.6	0.6	-4.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Sorayai Trading and Industrial Group Co.	44.80	9.9%	39
Saudi Arabian Amiantit Co.	7.55	8.0%	189
Fawaz Abdulaziz AlHokair Co.	23.10	6.5%	34
Saudi Public Transport Co.	15.32	6.2%	39
Saudi Ceramic Co.	23.28	3.8%	7

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
The Company for Cooperative Insurance	8-Sep-19
Arabian Shield Cooperative Insurance Co.	11-Sep-19
National Medical Care Co.	15-Sep-19
National Gas and Industrialization Co.	16-Sep-19
Tihama Advertising and Public Relations Co.	17-Sep-19
Advanced Petrochemical Co.	17-Sep-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 3, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.7% higher at 7,971 while NOMU ended 0.3% higher at 3,906 on Monday. TASI traded value totaled SAR 3.2bn and averaged SAR 4.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 46.1% of the daily traded value.
- MSCI Emerging Markets ended 0.1% lower on Monday, trading at PE (TTM) of 13.2x vs. 19.8x for TASI.
- Banks and Materials gained 0.8% and 0.6%, respectively. Telecom ended 1.1% higher. Capital Goods (up 2.7%) was the best performing sector. Among stocks, Al Sorayai Trading and Industrial Group Co. (1213/ALSORAYA AB), Saudi Arabian Amiantit Co. (2160/SAAC AB), and Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB) led the gainers.
- The seasonally adjusted IHS Markit Saudi Arabia Purchasing Managers' Index (PMI) climbed to 57.0 in August from a five-month low of 56.6 in July. Growth in KSA's non-oil private sector improved slightly in August as output increased, backed by stronger domestic demand. (Source: Zawya)
- Saudi Arabian Monetary Authority (SAMA) revealed that KSA banks' investments in treasury bonds increased by SAR 6.6bn (USD 1.8bn) M/M to SAR 358bn (95.5bn) in July 2019. (Source: Argam)
- SAMA stated that remittance outflows by expatriates in KSA dropped 6.0% Y/Y to SAR 11.5bn (USD 3.1bn) in July 2019. (Source: Argam)
- Abdullah Al Othaim Markets Co. (4001/AOTHAIM AB) opened a new branch in Riyadh, bringing the total number of branches in KSA to 228. The new branch is located in Al Yarmouk district in Riyadh. (Source: Argam)
- Dallah Healthcare Holding Co. (4004/DALLAH AB) signed a long-term strategic partnership contract worth SAR 112mn (USD 29.9mn) with Siemens Healthcare Ltd. Under the terms of the contract, Siemens Healthcare will provide technical support, develop medical skills and replace current equipment for X-ray divisions for ten years. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Aldrees Petroleum & Transport Services Co.	45.35	-2.3%	41
Arabia Insurance Cooperative Co.	17.40	-1.7%	3
Saudi Company for Hardware	60.40	-1.5%	14
Banque Saudi Fransi	33.30	-1.3%	32
Saudi Pharmaceutical Industries & Medical Appliances Corp.	25.75	-1.0%	0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	59.80	1.5%	712
Alinma Bank	22.08	1.3%	256
Saudi Basic Industries Corp.	100.20	0.5%	207
Saudi Arabian Amiantit Co.	7.55	8.0%	189
Saudi Telecom Co.	100.00	1.2%	116

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,890	4.8	4.8	14.2	12.1
Abu Dhabi (ADX)	5,156	0.7	0.7	4.9	15.3
Kuwait (KSE)	5,434	-0.2	-0.2	4.8	17.0
Qatar (QE)	10,274	0.2	0.2	-0.2	14.8
Oman (MSM)	4,003	-0.1	-0.1	-7.4	8.1
Bahrain (BSE)	1,541	0.5	0.5	15.2	11.5
DJMENA Index	587	0.5	0.1	5.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,926	0.0	0.0	16.7	19.1
US (NASDAQ 100)	7,963	0.0	0.0	20.0	21.9
UK (FTSE 100)	7,282	1.0	1.0	8.2	17.8
Germany (DAX)	11,954	0.1	0.1	13.2	19.9
France (CAC 40)	5,493	0.2	0.2	16.1	19.1
Russia (MICEX)	2,773	1.2	1.2	17.0	5.5
Japan (Nikkei)	20,620	-0.4	-0.4	3.0	14.6
Hong Kong (HSI)	25,627	-0.4	-0.4	-0.8	10.0
South Korea (KOSPI)	1,969	0.1	0.1	-3.5	12.7
China (SHCOMP)	2,924	1.3	1.3	17.3	14.1
India (NIFTY)	11,023	0.0	0.0	1.5	23.2
Brazil (IBOV)	1,00,626	-0.5	-0.5	14.5	15.8
Turkey (BIST 100)	98,343	1.7	1.7	7.7	7.8
Egypt (EGX30)	15,110	1.9	1.9	15.9	12.6
MSCI Emerging Markets	984	-0.1	-0.1	1.9	13.2
MSCI World	2,137	-0.1	-0.1	13.4	18.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	58.7	-1.0	-1.0	9.0	-24.9
Natural Gas (\$/mmbtu)	2.3	0.0	0.0	-22.1	-14.2
Gold (\$/oz)	1,529	0.6	0.6	19.3	27.3
Silver (\$/oz)	18.5	0.5	0.5	19.2	27.3
Platinum (\$/oz)	932	-0.2	-0.2	17.1	18.1
Copper (\$/t)	5,594	-1.5	-1.5	-6.0	-5.9
Zinc (\$/t)	2,259	2.4	2.4	-10.3	-8.5
Lead (\$/mt)	2,020	-0.9	-0.9	0.5	-3.9
Wheat (\$/bu)	463	0.0	0.0	-8.1	-19.2
Corn (\$/bu)	370	0.0	0.0	-1.4	-4.8
Sugar (\$/lb)	11.1	0.0	0.0	-7.4	-5.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.14	0.00	-0.67	0.00
Saudi Arabia	2.41	0.00	-0.56	0.28
UAE	2.39	0.04	-0.45	0.25
Kuwait	2.81	0.00	0.50	0.67
Qatar	2.75	0.02	-0.16	0.61
Bahrain	3.07	0.00	-0.88	0.93

Source: Reuters

NOTES: (1) Prices updated as of September 3, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK gained 1.0% while Germany and France closed 0.1% and 0.2% higher, respectively.
- Asian markets are trading lower except Japan on Tuesday. China is down 0.1%. Japan is trading 0.2% higher while South Korea is down 0.1%. Hong Kong and India are trading 0.2% and 1.2% lower, respectively.
- GCC markets were mixed on Monday. Dubai gained 4.8% while Abu Dhabi ended 0.7% higher. Kuwait declined 0.2% while Qatar closed 0.2% higher. Oman ended 0.1% lower while Bahrain gained 0.5%.
- UK's CIPS/PMI Manufacturing Index for August 2019 stood at 47.4 (prior: 48; consensus: 48.4). (Source: Econoday)
- The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) fell to 51.6 in August from 55.1 in July. Growth in the UAE non-oil private sector slowed to an eight-year low in August, with business activity and demand weakening for a third consecutive month. (Source: Zawya)
- The Federal Competitiveness and Statistics Authority (FCSA) stated that UAE's inflation rate has fallen by 1.5% Y/Y in June 2019. M/M, the consumer price index (CPI) inched lower by 0.03%. (Source: Zawya)
- Dubai has set up a real estate committee that has been tasked with balancing supply and demand in the sector. The committee would ensure quasi-public real estate companies do not compete with the private sector and that a comprehensive plan is developed for all property projects in Dubai for the next ten years. (Source: Argam)
- Turkey-based Polin Group stated that it will make its debut in the GCC next year with a new waterpark in Muscat, Oman. The waterpark will be built at Al Bustan in collaboration with the BBH Group, a real estate organisation in the Sultanate. (Source: Trade Arabia)
- Samana Developers, part of Samana Group of Companies, has broken ground on its second real estate project Samana Hills, an AED 100mn (USD 27.3mn) freehold property in Dubai, UAE. The project will deliver 205 residential units. (Source: Trade Arabia)
- Dubai-based Enoc Group unveiled two new digital ventures - Enoc Link and Beema - under its recently launched accelerator programme, Next. The initiatives are designed to unlock growth opportunities through disruptive innovation and strategic partnerships. (Source: Arabian Business)
- Dubai Investments Park (DIP) is spurring its investments towards the development of various infrastructure facilities and has invested a total of AED 1.5bn (USD 408mn) since inception. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended August 31 (prior: 215K; consensus: 215K) will be announced on September 5. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 30 (prior: -10.0mn barrels) will be announced on September 5. (Source: Econoday)
- Change in China's CPI for August 2019 (prior: 0.4% M/M, 2.8% Y/Y) will be announced on September 9. (Source: Econoday)



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